

§ 58-60-160. (Contingent repeal – see note) Exemptions.

Unless otherwise specifically included, this Part does not apply to recommendations involving any of the following:

- (1) Direct response solicitations where there is no recommendation based on information collected from the consumer pursuant to this Part.
- (2) Contracts used to fund any of the following:
 - a. An employee pension or welfare benefit plan that is covered by the Employee Retirement and Income Security Act (ERISA).
 - b. A plan described by section 401(a), 401(k), 403(b), 408(k), or 408(p) of the Internal Revenue Code if established or maintained by an employer.
 - c. A government or church plan defined in section 414 of the Internal Revenue Code, a government or church welfare benefit plan, or a deferred compensation plan of a state or local government or tax-exempt organization under section 457 of the Internal Revenue Code.
 - d. A nonqualified deferred compensation arrangement established or maintained by an employer or plan sponsor.
 - e. Settlements of or assumptions of liabilities associated with personal injury litigation or any dispute or claim resolution process.
 - f. Formal prepaid funeral contracts. (2007-298, s. 1.1; 2017-136, s. 5.)